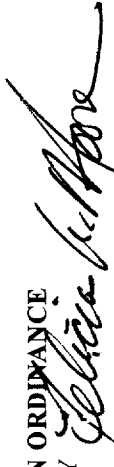


02-0 -0690

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AN ORDINANCE

BY



ORDINANCE AUTHORIZING, AMONG OTHER THINGS, THE ISSUANCE AND SALE OF TAX ANTICIPATION NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$ \_\_\_\_\_.

- ☐ CONSENT REFER  
☐ REGULAR REPORT REFER  
☐ ADVERTISE & REFER  
☐ 1st ADOPT 2nd READ & REFER  
☒ PERSONAL PAPER REFER

Date Referred

4/1/02

Referred To

Finance / Executive

Date Referred

Referred To

Date Referred

Referred To

## First Reading

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_  
 Referred to \_\_\_\_\_

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)  
 Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)  
 Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)  
 Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)  
 Others

Members

Refer To

## FINAL COUNCIL ACTION

☐ 2nd  
☐ 1st & 2nd  
☐ 3rd

Readings

☐ Consent  
☐ V Vote  
☐ RC Vote

CERTIFIED

## MAYOR'S ACTION

*By Felicia A. Moore*

**ORDINANCE AUTHORIZING, AMONG OTHER THINGS, THE  
ISSUANCE AND SALE OF TAX ANTICIPATION NOTES IN THE  
AGGREGATE PRINCIPAL AMOUNT OF \$ \_\_\_\_\_**

**02-0-0690**

WHEREAS, the City of Atlanta, Georgia (the "Issuer") has been duly created and is validly existing as a municipal corporation of the State of Georgia; and

WHEREAS, the Council (the "Governing Body") of the Issuer has determined that it is in the best interest of the Issuer to pay current expenses for calendar year 2002 in anticipation of the receipt of taxes levied or to be levied for the General Fund; and

WHEREAS, the Issuer is authorized by Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of Georgia Annotated, to borrow money to pay current expenses during any calendar year and to evidence such borrowing by issuing tax anticipation notes in anticipation of the receipt of taxes levied or to be levied for the General Fund for expenses payable in such calendar year; and

WHEREAS, the Issuer proposes to issue Tax Anticipation Notes in the aggregate principal amount of \$ \_\_\_\_\_ (the "Notes") to pay the current expenses of the Issuer.

NOW, THEREFORE, BE IT ORDAINED by the Governing Body of the Issuer and it is hereby ordained by authority of the same, as follows:

Section 1. Findings. The Governing Body hereby finds and determines as follows: (a) there are no other temporary loans or other contracts, notes, warrants or obligations for current expenses which have been issued by the Issuer in calendar year 2002; (b) the aggregate principal amount of the Notes does not exceed 75% of the total gross income from taxes collected by the Issuer in calendar year 2001 for the General Fund; (c) the aggregate principal amount of the Notes, together with other contracts, notes, warrants or obligations of the Issuer for current expenses in calendar year 2002 for the General Fund, do not exceed the total anticipated tax revenues of the Issuer for the General Fund for calendar year 2002; (d) no temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2001 or any prior calendar year remains unpaid as of the date hereof; and (e) a need exists for the Issuer to borrow \$ \_\_\_\_\_ to pay current expenses of the Issuer in calendar year 2002 prior to the receipt of sufficient revenues from taxes levied or to be levied for the General Fund for 2002.

Section 2. Authorization of Notes. There is hereby authorized to be issued tax anticipation notes of the Issuer in the aggregate principal amount of \$ \_\_\_\_\_, which shall be designated "City of Atlanta, Georgia General Fund Tax Anticipation Notes, 2002A" (the "Notes"). The Notes shall be dated as of the date of delivery thereof to the purchasers; shall bear interest at the rate of \_\_\_\_\_% per annum, calculated on the basis of a 360-day year comprised of twelve 30-day months; shall be payable as to principal and interest by wire transfer upon surrender of the Notes to the persons who are registered owners on November 15, 2002 and shall be payable as to principal and interest in lawful money of the United States of America;

shall be issued in \$100,000 denominations, or any integral multiple of \$5,000 in excess thereof; shall be numbered R-1 upward; and shall mature and interest shall be payable on December 31, 2002. The Notes shall be issued in the form of fully registered notes. The Notes shall be executed by the manual or facsimile signature of the Mayor and by the manual or facsimile signature of the Clerk, and the corporate seal of the Issuer shall be impressed or imprinted thereon. In case any officer whose signature shall be affixed to the Notes or who shall have sealed any of the Notes shall cease to be such officer before the Notes so signed and sealed shall have been actually delivered, the Notes, nevertheless, shall be valid Notes of the Issuer and may be delivered as such notwithstanding the fact that such officer or officers may have ceased to be such officer or officers of the Issuer when the Notes shall be actually delivered.

Notwithstanding the foregoing, if the Notes are issued in Book-Entry Form, the Notes shall be payable as provided in Section 14 hereof.

Section 3. Approval of Form of Notes. The Notes as initially issued shall be issued in substantially the form attached hereto as Exhibit A with such changes, insertions or omissions as may be approved by the Mayor, and the execution and delivery of the Notes shall be conclusive evidence of such approval.

Section 4. Designation of Paying Agent. First Union National Bank is hereby designated as Paying Agent, Note Registrar and Authenticating Agent with respect to the Notes.

Section 5. Tax Revenues Used to Repay Notes. The Issuer agrees to use for payment of the Notes and the interest thereon a sufficient portion of the revenues received by the Issuer from taxes levied or to be levied for calendar year 2002 for the General Fund and other funds available for such purpose.

Section 6. Authentication of Notes. Only such Notes as shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth duly executed by the Note Registrar shall be deemed to be validly issued hereunder. No Notes shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Note Registrar, and such executed certificate of the Note Registrar upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered hereunder. Said certificate of authentication on any Note shall be deemed to have been executed by the Note Registrar, but it shall not be necessary that the same authorized signatory sign the certificate of authentication on all of the Notes.

Section 7. Transfer and Exchange of Notes. The Note Registrar shall cause to be kept books for the registration of transfer of the Notes. Notes may be registered as transferred on the books of registration by the registered owner thereof in person or by his duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his duly authorized attorney. Upon surrender for registration of transfer of any Note at the principal corporate office of the Note Registrar, the Issuer shall execute, and the Note Registrar shall authenticate and deliver in the name of the transferee or transferees, a new Note or Notes of the same aggregate principal amount and tenor and of any authorized denomination

or denominations, numbered consecutively in order of issuance according to the records of the Note Registrar.

The Notes may be exchanged at the principal corporate office of the Note Registrar for an equal aggregate principal amount of Notes of the same aggregate principal amount and tenor and of any authorized denomination or denominations. The Issuer shall execute, and the Note Registrar shall authenticate and deliver, Notes which the owner of Notes making such exchange is entitled to receive, bearing numbers not contemporaneously then outstanding.

Such transfers of registration or exchanges of Notes shall be without charge to the owner of such Notes, but any tax or other governmental charge, required to be paid with respect to the same shall be paid by the owner of the Note requesting such transfer or exchange as a condition precedent to the exercise of such privilege.

All Notes surrendered upon any transfer provided for in this ordinance shall be promptly cancelled by the Note Registrar and shall not be reissued. Upon request of the Issuer a certificate evidencing such cancellation shall be furnished by the Note Registrar to the Issuer.

Notwithstanding the foregoing, if the Notes are issued in Book-Entry Form, the Notes shall be transferred and exchanged as provided in Section 14 hereof.

Section 8. Registered Owners. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 9. Mutilated or Destroyed Notes. In case any Note shall become mutilated or be destroyed or lost, the Issuer, may cause to be executed, authenticated and delivered a new Note of like date and tenor in exchange or substitution for any such Note upon, in the case of a mutilated Note, surrender of such Note, or in the case of destroyed or lost Note, the owners filing with the Issuer, the Paying Agent and the Note Registrar evidence satisfactory to them that such Note was destroyed or lost and providing indemnity satisfactory to them. If any such Note shall have matured, instead of issuing a new Note, the Issuer may pay the same.

Section 10. Redemption. The Notes are not subject to redemption as is more fully provided in the foregoing form thereof.

Section 11. Tax Covenants and Representations. The Notes are being issued by the Issuer in compliance with the conditions necessary for the interest income on the Notes to be excludable from gross income for federal income taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). It is the intention of the Issuer that the interest on the Notes be and remain excludable from gross income

for federal income tax purposes, and, to that end, the Issuer hereby covenants with the holders of the Notes, as follows:

(a) It will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the tax-exempt status of the interest on the Notes under Section 103 of the Code.

(b) It will not directly or indirectly use or permit the use of any proceeds of the Notes or any other funds of the Issuer or take or omit to take any action in a way that would cause the Notes to be (i) "private activity bonds" within the meaning of Section 141 of the Code, (ii) obligations which are "federally guaranteed" within the meaning of Section 149 of the Code or (iii) "hedge bonds" within the meaning of Section 149 of the Code. Without limiting the foregoing, the Issuer will not allow 10% or more of the proceeds of the Notes to be used in the trade or business of any private business and will not loan 5% or more of the proceeds of the Notes to any nongovernmental units.

(c) It will not directly or indirectly use or permit the use of any proceeds of the Notes or any other funds of the Issuer or take or omit to take any action that would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code. To that end, the Issuer will comply with all requirements of Section 148 of the Code to the extent applicable to the Notes.

Section 12. Approval of Tax Documents. The Mayor is hereby authorized to execute on behalf of the Issuer a Tax and Non-Arbitrage Certificate to assure the owners of the Notes and King & Spalding and Howell & Associates, LLC, Co-Bond Counsel, that the interest on the Notes will remain excludable from gross income for federal income tax purposes and that the proceeds of the Notes will not be used in a manner which would result in the Notes being "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 13. General Authority. From and after the date of adoption of this ordinance, any member of the Governing Body and the officers of the Issuer are hereby authorized to do such acts and things, and to execute and deliver all such certificates or agreements as may be necessary or desirable in connection with the issuance of the Notes. Without limiting the foregoing, the Mayor Pro Tem is authorized to execute any and all documents on behalf of the Mayor, and the Assistant Clerk is authorized to execute any and all documents on behalf of the Clerk. All actions of the Governing Body, officers or agents of the Issuer taken in connection therewith prior to the date hereof are hereby ratified and confirmed.

Section 14. Global Form; Securities Depository; Ownership of Notes.

(a) Upon the initial issuance, the ownership of each Note shall be registered in the name of the Securities Depository or the Securities Depository Nominee, and ownership thereof shall be maintained in Book-Entry Form by the Securities Depository for the account of the Agent Members thereof. Initially, each Note shall be registered in the name of Cede & Co., as the nominee of The Depository Trust Company. Beneficial Owners will not receive Notes from the Paying Agent evidencing their ownership interests. Except as provided in subsection

(c) of this Section 14, the Notes may be transferred, in whole but not in part, only to the Securities Depository or the Securities Depository Nominee, or to a successor Securities Depository selected or approved by the Issuer or to a nominee of such successor Securities Depository.

(b) With respect to Notes registered in the name of the Securities Depository or the Securities Depository Nominee, the Issuer, the Paying Agent, the Bond Registrar and the Authenticating Agent shall have no responsibility or obligation to any Agent Member or Beneficial Owner. Without limiting the foregoing, neither the Issuer, the Paying Agent, the Bond Registrar, the Authenticating Agent nor their respective affiliates shall have any responsibility or obligation with respect to:

(i) the accuracy of the records of the Securities Depository, the Securities Depository Nominee or any Agent Member with respect to any beneficial ownership interest in the Notes;

(ii) the delivery to any Agent Member, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any notice with respect to the Notes; or

(iii) the payment to any Agent Member, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any amount with respect to the principal or interest on the Notes.

So long as the Notes are registered in Book-Entry Form, the Issuer, the Paying Agent, the Bond Registrar and the Authenticating Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Notes for all purposes whatsoever, including without limitation:

(i) the payment of principal of and interest on such Notes;

(ii) giving notices of redemption (if applicable) and other matters with respect to such Notes;

(iii) registering transfers with respect to such Notes; and

(iv) the selection of Notes (if applicable) for redemption.

So long as the Notes are registered in Book-Entry Form, the Paying Agent shall pay all principal of and interest on the Notes only to the Securities Depository or the Securities Depository Nominee as shown in the bond register, and all such payments shall be valid and effective to fully discharge the Issuer's obligations with respect to payment of principal of and interest on the Notes to the extent so paid.

(c) If at any time (i) the Issuer determines that the Securities Depository is incapable of discharging its responsibilities described herein, (ii) if the Securities Depository

notifies the Issuer that it is unwilling or unable to continue as Securities Depository with respect to the Notes, or (iii) if the Securities Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934 or other applicable statute or regulation and a successor Securities Depository is not appointed by the Issuer within 90 days after the Issuer receives notice or becomes aware of such condition, as the case may be, then this Section 14 shall no longer be applicable and the Issuer shall execute and the Bond Registrar and Authenticating Agent shall authenticate and deliver notes representing the Notes to the owners of the Notes. Notes issued pursuant to this subsection (c) shall be registered in such names and authorized denominations as the Securities Depository, pursuant to instructions from the Agent Member or otherwise, shall instruct the Bond Registrar. Upon exchange, the Bond Registrar shall deliver such notes representing the Notes to the persons in whose names such Notes are so registered on the business day immediately preceding the date of such exchange.

(d) For purposes of this Ordinance, the following terms shall have the meanings set forth below:

“Agent Member” means a member of, or participant in, the Securities Depository.

“Beneficial Owner” means the owners of a beneficial interest in the Notes registered in Book-Entry Form.

“Book-Entry Form” or “Book-Entry System” means, with respect to the Notes, a form or system, as applicable, under which (i) the ownership of beneficial interests in the Notes may be transferred only through book-entry and (ii) physical Notes in fully registered form are registered only in the name of a Securities Depository or its nominee as holder, with physical Notes in the custody of a Securities Depository.

“Securities Depository” means any securities depository that is a “clearing corporation” within the meaning of the New York Uniform Commercial Code and a “clearing agency” registered pursuant to provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of beneficial interest in bonds and bond service charges, and to effect transfers of bonds in Book-Entry Form, and means, initially, The Depository Trust Company (a limited purpose trust company), New York, New York.

“Securities Depository Nominee” means any nominee of a Securities Depository and shall initially mean Cede and Co., New York, New York, as nominee of The Depository Trust Company.

Section 15. Sale of Notes. The sale of the Notes to \_\_\_\_\_ (the “Purchaser”) for \$ \_\_\_\_\_ ( \_\_\_\_\_ % of par, less underwriter’s discount of \$ \_\_\_\_\_) is hereby approved.

Section 16. Preliminary Official Statement; Notice of Sale; Official Statement and Deemed Final Certificate. The use and distribution of the Preliminary Official Statement and the Notice of Sale in the form presented at this meeting, are hereby ratified. The use,

distribution and execution of the Official Statement are hereby authorized. The Official Statement shall be in substantially the same form as the Preliminary Official Statement with such changes, insertions or omissions as may be approved by the person executing the same. The execution of the Official Statement by the Mayor or Mayor Pro-Tem as hereby authorized shall be conclusive evidence of the approval of any such changes. The execution and delivery of the certificate that deems the Preliminary Official Statement final except for "Permitted Omissions" are hereby ratified. As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the purchaser or bond insurer and other terms of the Notes and any underlying obligations depending on such matters, all with respect to the Notes and any underlying obligations.

Section 17. Effective Date. This ordinance shall be in full force and effect immediately upon its adoption, and any and all ordinances or parts of ordinances in conflict with this ordinance shall be, and they are, to the extent of such conflict, hereby repealed.



Adopted and approved by the Governing Body of the Issuer on May 6, 2002.

CITY OF ATLANTA, GEORGIA

(SEAL)

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk

EXHIBIT A

FORM OF NOTE

UNITED STATES OF AMERICA

STATE OF GEORGIA

CITY OF ATLANTA, GEORGIA  
GENERAL FUND TAX ANTICIPATION NOTE,  
SERIES 2002A

Number R-1

<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
December 31, 2002	May 15, 2002	_____

Principal Amount: \$ \_\_\_\_\_

Registered Owner: CEDE & Co.

KNOW ALL MEN BY THESE PRESENTS: THE CITY OF ATLANTA, GEORGIA, a municipal corporation of the State of Georgia (the "Issuer"), for value received, hereby promises to pay the principal amount set forth above, together with interest thereon at the rate of \_\_\_\_\_% per annum (calculated on the basis of a 360-day year comprised of twelve 30-day months), in immediately available funds, on the maturity date set forth above, to the registered owner hereof.

Both principal hereof and interest hereon are payable by wire transfer by First Union National Bank, as paying agent, note registrar and authenticating agent (the "Paying Agent"), to the person who is the registered owner hereof as of November 15, 2002 upon surrender hereof. Both principal hereof and interest are payable in lawful money of the United States of America. Notwithstanding the foregoing, so long as this Note is registered in the name of the Securities Depository or the Securities Depository Nominee, payment of principal, redemption premium (if any) and interest on this Note shall be made by wire transfer to the Securities Depository as described more fully below. The Issuer also promises to pay any and all amounts owed by the Issuer as arbitrage rebate pursuant to Section 148 of the Internal Revenue Code of 1986, as amended and any amounts expended by any owner of this Note in connection with the collection of amounts owed hereunder, including, but not limited to attorney fees.

This Note is one of a series of tax anticipation notes in the aggregate principal amount of \$\_\_\_\_\_ authorized by an ordinance (the "Ordinance") duly adopted by the Council (the "Governing Body") of the Issuer on May 6, 2002, in accordance with Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of Georgia Annotated, for the purpose of making a temporary loan to pay current expenses of the Issuer in calendar year 2002.

This Note is issued in anticipation of the receipt of taxes levied or to be levied for the General Fund in calendar year 2002. The principal amount of this Note together with all other temporary loans, notes, warrants or similar obligations does not exceed 75% of the total revenues from taxes collected for the General Fund by the Issuer in calendar year 2001 and does not exceed, together with other contracts, notes, warrants and obligations of the Issuer for calendar year 2002 payable from the General Fund, the total anticipated revenues from taxes of the Issuer for the General Fund for calendar year 2002. No temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2001 or any prior calendar year remains unpaid.

The Notes are being issued by means of a Book-Entry System, with actual Notes immobilized at The Depository Trust Company, New York, New York, or its successor as Securities Depository, evidencing ownership of the Notes in principal amounts of \$5,000 or integral multiples thereof, and with transfers of Beneficial Ownership effected on the records of the Securities Depository and its participants pursuant to the rules and procedures established by the Securities Depository. Actual Notes are not available for distribution to the Beneficial Owners, except under the limited circumstances set forth in the Ordinance. The principal and interest on the Notes are payable by the Paying Agent to Cede & Co., as nominee of the Securities Depository. Transfer of principal and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal and interest to Beneficial Owners by participants of the Securities Depository will be the responsibility of such participants and other nominees of Beneficial Owners. The Issuer and the Paying Agent are not responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants.

This Note is not subject to prepayment prior to maturity.

If the Notes are no longer registered to a Securities Depository, this Note may be registered as transferred by the registered owner hereof in person or by the owner's attorney duly authorized in writing, but only in the manner, subject to the limitations specified in the authorizing ordinance, and upon surrender and cancellation of this note. Upon such registration of transfer, a new note or notes of the same aggregate principal amount and tenor and of any authorized denomination or denominations will be issued to the transferee in exchange therefor.

If the Notes are no longer registered to a Securities Depository, this Note may be exchanged for an equal aggregate principal amount of Notes of the same aggregate principal amount and tenor of any authorized denomination or denominations, in the manner and subject

to the conditions provided in the authorizing ordinance. No service charge shall be made for any registration of transfer or exchange hereinbefore referred to, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge as a condition precedent to the exercise of such privilege.

The person in whose name this Note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal or interest made to such registered owner shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Georgia to be done precedent to or as a condition to the issuance of this Note have been properly done, have happened and have been performed in the manner required by the Constitution and laws of the State of Georgia; that the tax levies in anticipation of which this Note is issued are or will be valid and legal levies; that the Issuer will use a sufficient amount of the proceeds of such tax levies and other available funds for the payment of this Note and the interest hereon; and that this Note, together with all other indebtedness of the Issuer, is within every debt or other limit provided by the Constitution and laws of the State of Georgia.

All capitalized terms used but not defined herein shall have the meanings assigned to them in the Ordinance.

IN WITNESS WHEREOF, the Issuer acting by and through its Governing Body, has caused this Note to be executed in its corporate name by the manual signature of the Mayor, and attested by the manual signature of the Clerk and the corporate seal of the Issuer to be impressed or imprinted hereon, all as of the date of original issue as shown above.

CITY OF ATLANTA, GEORGIA

(SEAL)

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk

## CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within mentioned authorizing ordinance of the Mayor and Council adopted on May 6, 2002, and is hereby authenticated.

FIRST UNION NATIONAL BANK

By: \_\_\_\_\_  
Authorized Signatory

Date of Authentication: May 15, 2002

\* \* \* \* \*

ASSIGNMENT FOR TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers  
unto

PLEASE INSERT SOCIAL SECURITY  
OR OTHER IDENTIFYING NUMBER  
OF ASSIGNEE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the within Note of the City of Atlanta, Georgia and does hereby constitute and appoint  
\_\_\_\_\_ attorney to transfer the said Note on the books of the Note Registrar,  
with full power of substitution in the premise.

Date:

In the presence of: \_\_\_\_\_

\_\_\_\_\_  
Noteholder

NOTICE: Signature(s) must be guaranteed  
by an institution which is a participant  
in the Securities Transfer Agent Medallion  
Program ("STAMP") or similar program.

NOTICE: The signature to this Assignment  
must correspond with the name as it appears  
upon the face of the within bond in every  
particular, without alteration or enlargement  
or any change whatever.

\* \* \* \* \*

CLERK'S CERTIFICATE

The undersigned does hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of an ordinance pertaining to the City of Atlanta, Georgia General Fund Tax Anticipation Notes, Series 2002A in the aggregate principal amount of \$\_\_\_\_\_, which ordinance was duly adopted at a meeting of the governing body (the "Governing Body") of the Issuer which was duly called and assembled on May 6, 2002, which was open to the public, and at which a quorum was present and acting throughout and that the original of said ordinance appears of record in the minute book of the Governing Body which is in my custody and control, and that said ordinance has not been amended, repealed, revoked or rescinded as of the date hereof.

Given under my hand and the seal of the Governing Body of the Issuer, this 16<sup>th</sup> day of May, 2002.

(SEAL)

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Clerk